



Department of Justice

FOR IMMEDIATE RELEASE
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ALCOA ABANDONS PURCHASE OF REYNOLDS ALUMINUM CAN STOCK PLANT

WASHINGTON, D.C. -- Today, the Aluminum Company of America (Alcoa) abandoned its attempt to purchase Reynolds Metals Company's aluminum rolling mill and other related assets in Muscle Shoals, Alabama. Yesterday, the Department sued Alcoa to prevent the transaction, saying that it would have resulted in higher prices for aluminum used to produce cans and higher prices to consumers who purchase canned beverages.

Joel I. Klein, Assistant Attorney General of the Antitrust Division said, "We are pleased that the transaction has been abandoned. This provides the opportunity for the Reynolds plant to continue to be a productive competitor. Consumers of soft drinks and other canned beverages are the real winners here."

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